

Message Text

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43

ACTION EB-07

INFO OCT-01 NEA-09 ISO-00 SP-02 AID-05 NSC-05 RSC-01

CIEP-01 TRSE-00 SS-15 STR-01 OMB-01 CEA-01 CIAE-00

COME-00 FRB-01 INR-07 NSAE-00 XMB-02 OPIC-03 LAB-04

SIL-01 AGR-05 IGA-01 IO-10 /083 W

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P 101247Z JAN 75

FM AMEMBASSY ALGIERS

TO SECSTATE WASHDC PRIORITY 1663

LIMITED OFFICIAL USE ALGIERS 0075

E.O. 11652: N/A

TAGS: EFIN, AG

SUBJ: U.S. TRUST FUND PROPOSAL AND THE JANUARY 17

DEVELOPMENT COMMITTEE MEETING

REF: (A) STATE 004030, (B) STATE 279301

1. EMBOFF CONTACTED MAHFOUD AOUI, SECRETARY GENERAL
OF ALGERIAN MINISTRY OF FINANCE RE U.S. TRUST FUND
PROPOSAL, REFTELS.

2. AOUI WAS KNOWLEDGEABLE ABOUT U.S. PROPOSAL AND
REASONS FOR U.S. SUPPORT. HE WOULD NOT REPEAT NOT
COMMENT ON ALGERIAN POSITION BEYOND SAYING
HE WOULD PASS TEXT OF U.S. STATEMENT AND COMMENTS TO
FINANCE MINISTER SMAIL MAHROUG WHO WAS DEPARTING
ALGIERS FOR WASHINGTON MEETINGS THIS AFTERNOON, JANUARY 10,
1975.

3. BY SHIFTING SUBJECT TO FRENCH REVALUATION OF GOLD
RESERVES, AOUI COMMENTED THAT THIS WAS VERY SERIOUS,
AND ALGERIA WAS NOT IN ACCORD. HE PICKED UP GLASS OF
SWEET TEA AND SAID THIS IS WORTH 10 DINARS AND ONE
CANNOT SAY TOMORROW IT IS WORTH 20 DINARS. HE THEN WENT
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ON TO SAY HE SAW NO REASON TO GO TO WASHINGTON FOR

MONETARY POLICY TALKS, IF JUST BEFORE EACH MEETING POLICY IS SET BY SOME UNILATERAL ACTION TAKEN BY SOME COUNTRY. HE FEARS MANY COUNTRIES WILL FOLLOW THE FRENCH LEAD.

4. RETURNING TO TRUST FUND PROPOSAL, AOUI THEN POINTED OUT THAT GIVEN ALGERIAN OPPOSITION TO REVALUING GOLD RESERVES, CONTRIBUTIONS TO TRUST FUND BY SELLING GOLD RESERVES AT MARKET PRICES WILL RAISE PROBLEMS FOR ALGERIANS.

5. IDEA OF SMALL WORKING GROUP RAISED A NON-COMMITAL BUT APPROVING NOD, BUT AOUI WAS DISTURBED BY POSSIBILITY OF ADDING A FEW ADDITIONAL MEMBERS FROM KEY CONTRIBUTOR COUNTRIES. THEY WERE, HE SAID, ALREADY REPRESENTED VIA 20 IBRD CONSTITUENCIES.

6 IN DISCUSSING DAVID ROCKEFELLER VISIT TO ALGIERS JANUARY 30, AOUI CONFIRMED THAT ALGERIANS HAVE INVITED MINISTERS OF FOREIGN AFFAIRS, MINISTERS OF ENERGY, AND MINISTERS OF FINANCE TO SPECIAL OPEC MEETING OF JANUARY 24, BUT THERE IS ENOUGH CONFUSION ON DATES SO THAT EVEN ON JANUARY 30 VILLAS AND HOTELS ARE BLOCKED OFF FOR VISITING MINISTERS.
PARKER

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Message Attributes

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